

The purpose of the Financial Management Division is to maintain a financial reporting system that will adequately safeguard and account for the city's assets. Its primary function is to provide complete and accurate financial information in proper and timely form to the Governing Body, city administration and citizens of Santa Fe.

The Division Director provides direction and management to the cashier's office, payroll, accounts receivable, accounts payable, and accounting units. The Accounting office is responsible for the day-to-day upkeep of the city's general ledger accounting system, financial statement preparation and monitoring of grant budgets. Accounts Payable maintains effective control and timing over the disbursement of city funds. Payroll maintains accurate employee payroll records and processes payroll checks for over 1,800 employees. The Cashier's Office receives, controls, and accurately records all cash remittances made to the City. Accounts Receivable maintains accurate financial records of billings and payments owed the city, and ensures that all delinquent accounts are properly documented and collected.

#### 2004/05 Operational Highlights:

- Increased collection of all accounts receivable.
- Completed the Comprehensive Annual Financial Report (CAFR) for FY 2003/04.
- Improved fixed assets reporting and accountability.
- Received a Certificate of Achievement for excellence in financial reporting from the Government Finance Officers Association for the FY 2003/04 Annual Financial Report.

#### 2005/06 Goals and Objectives:

- Provide the city management with continuous and accurate financial information.
- Implement and update automated employee time sheets in Payroll.
- Finalize the pending update for the city's financial procedures manual.
- Monitor expenditures and revenues according to federal and state rules and regulations.
- Develop invoice imaging capabilities in Accounts Payable.

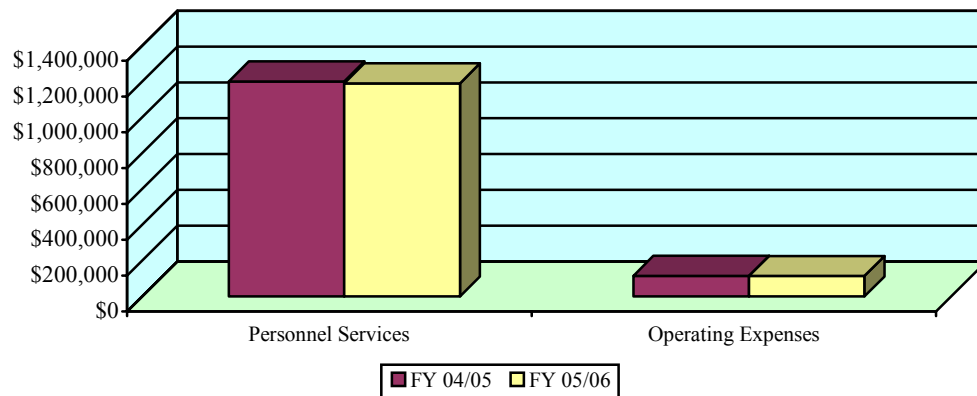
#### Budget Commentary:

The General Fund appropriation of \$1,304,249 provides funding for staff salaries and benefits, and contractual services for printing of the financial manual. For FY 2005/06, the largest single category of expenses (after salaries and benefits) is professional services, wherein \$56,162 is budgeted for fiscal agent services, armored car services, payroll data conversion, and printing/mailing of ambulance bills.

A full-time Accountant position was added to the Financial Management Division in the FY 2005/06 budget.

<u>POSITION/CLASSIFICATION</u>	<u>FY 04/05 ACTUAL</u>	<u>FY 05/06 BUDGET</u>
Financial Management Division Director	1 – CLFT	1 – CLFT
Accountant	1 – CLFT	2 – CLFT
Accounting Supervisor	4 – CLFT	4 – CLFT
Administrative Manager	1 – CLFT	1 – CLFT
Account Technician	10 – CLFT	9 – CLFT
Database Specialist	3 – CLFT	3 – CLFT
Financial Analyst	2 – CLFT	3 – CLFT
Financial Analyst	1 – TCF	1 – TCF
Payroll Technician	2 – CLFT	2 – CLFT
Senior Financial Analyst	1 – CLFT	1 – CLFT
Special Funds Financial Analyst	2 – CLFT	2 – CLFT
Water Operations Accounting Supervisor	<u>1</u> – CLFT	<u>1</u> – CLFT
TOTAL:	29	30

#### EXPENDITURE CLASSIFICATION



	<u>FY 04/05 REVISED</u>	<u>FY 05/06 APPROPRIATION</u>
Personnel Services	\$ 1,201,019	\$ 1,189,992
Operating Expenses	<u>115,863</u>	<u>114,257</u>
TOTAL:	\$ 1,316,882	\$ 1,304,249